

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK**

In re: Sales, Mark S.
Sales, Terry S.

§ Case No. 814-75571
§
§
§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on December 17, 2014. The undersigned trustee was appointed on December 17, 2014.

2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.

3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 17,470.57

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>0.00</u>
Bank service fees	<u>93.66</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>17,376.91</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 05/14/2015 and the deadline for filing governmental claims was 06/15/2015. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$2,497.06. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$2,497.06, for a total compensation of \$2,497.06.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$6.83, for total expenses of \$6.83.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 10/16/2015 By: /s/Marc A. Pergament
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 814-75571

Trustee: (521140) Marc A. Pergament

Case Name: Sales, Mark S.

Filed (f) or Converted (c): 12/17/14 (f)

Sales, Terry S.

§341(a) Meeting Date: 01/20/15

Period Ending: 10/16/15

Claims Bar Date: 05/14/15

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 REAL PROPERTY Imported from original petition Doc# 1	550,000.00	0.00		0.00	FA
2 CASH ON HAND Imported from original petition Doc# 1	100.00	100.00		0.00	FA
3 BANK ACCOUNTS Imported from original petition Doc# 1 (See Footnote)	169.82	1.00		0.00	FA
4 BANK ACCOUNTS Imported from original petition Doc# 1	0.00	0.00		0.00	FA
5 BANK ACCOUNTS Imported from original petition Doc# 1	5.43	5.43		0.00	FA
6 HOUSEHOLD GOODS AND FURNISHINGS Imported from original petition Doc# 1	7,500.00	0.00		0.00	FA
7 BOOKS AND ART OBJECTS Imported from original petition Doc# 1	100.00	0.00		0.00	FA
8 JEWELRY Imported from original petition Doc# 1	2,120.00	620.00		0.00	FA
9 INTERESTS IN INSURANCE POLICIES Imported from original petition Doc# 1	0.00	0.00		0.00	FA
10 INTERESTS IN INSURANCE POLICIES Imported from original petition Doc# 1	0.00	0.00		0.00	FA
11 INTERESTS IN INSURANCE POLICIES Imported from original petition Doc# 1	3,438.00	3,438.00		0.00	FA
12 METLIFE 403(b) ACCOUNT Imported from original petition Doc# 1	108,633.84	0.00		0.00	FA
13 PENSION PLANS AND PROFIT SHARING Imported from original petition Doc# 1	0.00	0.00		0.00	FA
14 PENSION PLANS AND PROFIT SHARING Imported from original petition Doc# 1	Unknown	0.00		0.00	FA
15 STOCK AND BUSINESS INTERESTS Imported from original petition Doc# 1	0.00	0.00		0.00	FA
16 STOCK AND BUSINESS INTERESTS	776.64	776.64		0.00	FA

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 814-75571

Trustee: (521140) Marc A. Pergament

Case Name: Sales, Mark S.
Sales, Terry S.

Filed (f) or Converted (c): 12/17/14 (f)

§341(a) Meeting Date: 01/20/15

Period Ending: 10/16/15

Claims Bar Date: 05/14/15

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
	Imported from original petition Doc# 1				
17	STOCK AND BUSINESS INTERESTS Imported from original petition Doc# 1	25.00	25.00	0.00	FA
18	2014 TAX REFUNDS (u) (See Footnote)	0.00	1.00	17,470.57	FA
18	Assets Totals (Excluding unknown values)	\$672,868.73	\$4,967.07	\$17,470.57	\$0.00

RE PROP# 3 Value identified strictly for reporting purposes

RE PROP# 18 Value identified strictly for reporting purposes

Major Activities Affecting Case Closing:

Still pursuing interest in bank accounts and tax refunds

Interest in Bank Accounts and 2014 Tax refunds

Initial Projected Date Of Final Report (TFR): December 31, 2015

Current Projected Date Of Final Report (TFR): October 16, 2015 (Actual)

Form 2

Cash Receipts And Disbursements Record

Case Number: 814-75571
Case Name: Sales, Mark S.
 Sales, Terry S.
Taxpayer ID #: **-***6876
Period Ending: 10/16/15

Trustee: Marc A. Pergament (521140)
Bank Name: Rabobank, N.A.
Account: *****8866 - Checking Account
Blanket Bond: \$77,387,299.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
06/11/15	{18}	State of New York Dept. of Taxation & Finance	Tax Refunds	1224-000	6,253.00		6,253.00
06/11/15	{18}	United States Treasury	Tax Refunds	1224-000	11,870.00		18,123.00
06/25/15	101 {18}	Mark S. Sales and Terry S. Sales	Return of Debtor's portion of Tax Refunds	1224-000	-652.43		17,470.57
06/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		15.64	17,454.93
07/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.91	17,428.02
08/31/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		24.41	17,403.61
09/30/15		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		26.70	17,376.91

ACCOUNT TOTALS	17,470.57	93.66	\$17,376.91
Less: Bank Transfers	0.00	0.00	
Subtotal	17,470.57	93.66	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$17,470.57	\$93.66	

Net Receipts :	17,470.57
Net Estate :	\$17,470.57

	Net Receipts	Net Disbursements	Account Balances
TOTAL - ALL ACCOUNTS			
Checking # *****8866	17,470.57	93.66	17,376.91
	\$17,470.57	\$93.66	\$17,376.91

Claims Distribution Register

Case: 814-75571 Sales, Mark S.

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Secured Claims:								
2	02/25/15	100	American Honda Finance Corporation National Bankruptcy Center P.O. Box 168088, Irving, TX 75016-8088 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)> Claimant will not receive a distribution but will retain its lien	36,611.00	0.00	0.00	0.00	0.00
3	02/25/15	100	American Honda Finance Corporation National Bankruptcy Center P.O. Box 168088, Irving, TX 75016-8088 <4210-00 Pers. Prop. & Intangibles--Consensual Liens (UCC, chattel, PMSI)> Claimant will not receive a distribution but will retain its lien	20,013.53	0.00	0.00	0.00	0.00
Total for Priority 100: 0% Paid				\$56,624.53	\$0.00	\$0.00	\$0.00	\$0.00
Total for Secured Claims:				\$56,624.53	\$0.00	\$0.00	\$0.00	\$0.00

Admin Ch. 7 Claims:

12/17/14	200	Marc A. Pergament 400 Garden City Plaza Suite 403 Garden City, NY 11530 <2100-00 Trustee Compensation>	2,497.06	2,497.06	0.00	2,497.06	2,497.06
12/17/14	200	Marc A. Pergament 400 Garden City Plaza Suite 403 Garden City, NY 11530 <2200-00 Trustee Expenses>	6.83	6.83	0.00	6.83	6.83
Total for Priority 200: 100% Paid			\$2,503.89	\$2,503.89	\$0.00	\$2,503.89	\$2,503.89
Total for Admin Ch. 7 Claims:			\$2,503.89	\$2,503.89	\$0.00	\$2,503.89	\$2,503.89

Unsecured Claims:

1	02/18/15	610	Navient Solutions, Inc. PO Box 13611 Philadelphia, PA 19101-3611 <7100-00 General Unsecured § 726(a)(2)>	33,604.76	33,604.76	0.00	33,604.76	4,824.86
4	02/27/15	610	Kaufman Wales Associates c/o Gary J. Wachtel, Esq. 450 Seventh Avenue, Suite 1905 New York, NY 10123-1990 <7100-00 General Unsecured § 726(a)(2)>	23,590.44	23,590.44	0.00	23,590.44	3,387.04
5	03/12/15	610	Synchrony Bank c/o Recovery Management Systems Corp 25 SE 2nd Ave Suite 1120 Miami, FL 33131-1605 <7100-00 General Unsecured § 726(a)(2)> Banana Card or GEMB	370.75	370.75	0.00	370.75	53.23

Claims Distribution Register**Case: 814-75571 Sales, Mark S.**

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
6	03/13/15	610	Navient Solutions Inc PO BOX 9533 Pennsylvania, PA 18773-9533 <7100-00 General Unsecured § 726(a)(2)>	21,657.62	21,657.62	0.00	21,657.62	3,109.53
7	05/06/15	610	AMERICAN EXPRESS BANK, FSB C/O BECKET AND LEE LLP POB 3001 MALVERN, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>	9,365.82	9,365.82	0.00	9,365.82	1,344.71
8	05/12/15	610	Ember Financial Services, LLC Resurgent Capital Services PO Box 10368 Greenville, SC 29603-0368 <7100-00 General Unsecured § 726(a)(2)>	15,000.01	15,000.01	0.00	15,000.01	2,153.65
Total for Priority 610: 14.35767% Paid				\$103,589.40	\$103,589.40	\$0.00	\$103,589.40	\$14,873.02
Total for Unsecured Claims:				\$103,589.40	\$103,589.40	\$0.00	\$103,589.40	\$14,873.02
Total for Case :				\$162,717.82	\$106,093.29	\$0.00	\$106,093.29	\$17,376.91

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 814-75571

Case Name: Sales, Mark S.

Trustee Name: Marc A. Pergament

Balance on hand: \$ 17,376.91

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00Remaining balance: \$ 17,376.91

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - Marc A. Pergament	2,497.06	0.00	2,497.06
Trustee, Expenses - Marc A. Pergament	6.83	0.00	6.83

Total to be paid for chapter 7 administration expenses: \$ 2,503.89Remaining balance: \$ 14,873.02

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00Remaining balance: \$ 14,873.02

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00Remaining balance: \$ 14,873.02

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 103,589.40 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 14.4 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Navient Solutions, Inc.	33,604.76	0.00	4,824.86
4	Kaufman Wales Associates	23,590.44	0.00	3,387.04
5	Synchrony Bank	370.75	0.00	53.23
6	Navient Solutions Inc	21,657.62	0.00	3,109.53
7	AMERICAN EXPRESS BANK, FSB	9,365.82	0.00	1,344.71
8	Ember Financial Services, LLC	15,000.01	0.00	2,153.65

Total to be paid for timely general unsecured claims:	\$	14,873.02
Remaining balance:	\$	0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims:	\$	0.00
Remaining balance:	\$	0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00